

## Somerville

City Hall Annex  
50 Evergreen Avenue  
Somerville, MA 02145  
Phone 617-625-6600  
Fax 617-666-4325

### Board Members

John E. Rourke (Chairperson),  
Edward F. Bean, Jr., Austin Faison,  
John M. Memory, Thomas Ross

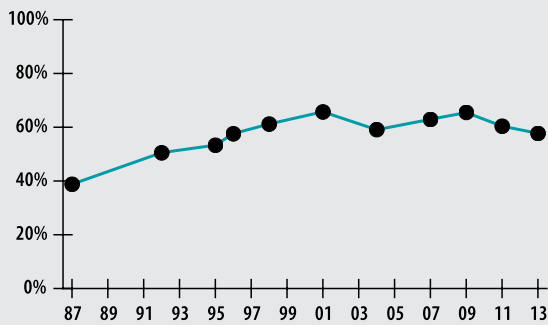
### Board Administrator

Michael Pasquariello

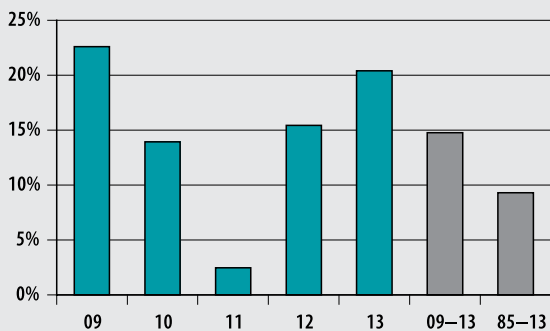
### Board Meeting

Varies

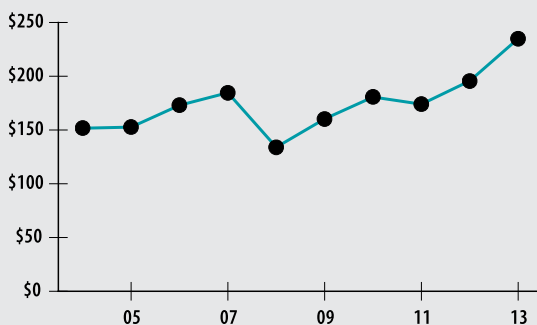
### FUNDED RATIO (1987-2013)



### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



### INVESTMENT RETURN HISTORY

#### 29 years 2013

9.31%

#### 28 years 2012

8.93%

#### 27 years 2011

8.70%

#### 10 years 2013

8.44%

#### 10 years 2012

8.17%

#### 10 years 2011

6.21%

#### 5 years 2013

14.77%

#### 5 years 2012

4.04%

#### 5 years 2011

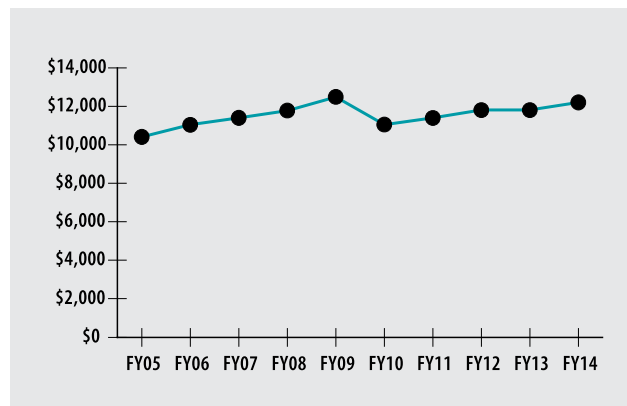
3.44%

## ACTUARIAL

▶ Funded Ratio	57.7%
▶ Date of Last Valuation	01/13
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	8.25%
▶ Funding Schedule	4.0% Increasing Phase-in
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$141.8 M
▶ Total Pension Appropriation (Fiscal 2014)	\$12.2 M

	ACTIVE	RETIRED
▶ Number of Members	1,132	870
▶ Total Payroll/Benefit	\$60.6 M	\$20.6 M
▶ Average Salary/Benefit	\$53,500	\$23,600
▶ Average Age	NA	75
▶ Average Service	NA	NA

## 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



## EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	124
▶ Number Who Reported Earnings	25
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$23,898

▶ 2013 Return	20.40%
▶ 2013 Market Value	\$234.8 M
▶ 2009-2013 (Annualized)	14.77%
▶ 1985-2013 (Annualized)	9.31%